

NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF LEON COUNTY, FLORIDA OF NOT EXCEEDING \$24,000,000 OF ITS MULTIFAMILY HOUSING REVENUE BONDS (THE LAKES AT SAN MARCOS APARTMENTS).

Notice is hereby given that on October 7, 2004, at _____ A.M., the Housing Finance Authority of Leon County, Florida (the "Authority"), will conduct a public hearing at the office of:

The Housing Finance Authority of Leon County, Florida
918 Railroad Avenue
Tallahassee, Florida 32310

for the purpose of giving interested persons an opportunity to be heard on the proposed issuance by the Authority of its Multifamily Housing Revenue Bonds (Heritage at Green Cay Apartments Project), Series 2004 (the "Bonds"), in an aggregate principal amount of not exceeding \$16,800,000. The Bonds will be issued to finance a loan (the "Loan") to be made by the Authority to GP San Marcos, a Florida limited liability company or some entity wholly owned or controlled by them (the "Borrower"). The proceeds from the Loan will be used by the Borrower to finance the acquisition and construction of a 312-unit multifamily rental housing project known as "The Lakes at San Marcos Apartments" to be rented to qualified tenants (the "Project"). The Project is located at the Southwest quadrant of Capital Circle, SE and Woodville Highway, Tallahassee, Leon County, Florida. The Bonds will mature not later than forty (40) years from their date of issuance and will be payable from the revenues of the Project. The Bonds will not constitute an indebtedness of the Authority, Leon County, Florida, the State of Florida (the "State") or any political subdivision of the State within the meaning of any constitutional or statutory debt limitation or restriction. The Authority has no taxing power.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements which are submitted to the Authority on or before the public hearing. For further information, contact Mr. Joe Sharp, Director, Housing Finance Authority of Leon County, Florida, at (850) 488-7790. Should any person decide to appeal any decision made by the Authority, he will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeals may be based.

In accordance with the Americans with Disabilities Act, persons with disabilities needing special assistance accommodations to participate in this proceeding should contact Mr. Joe Sharp, no later than five (5) days prior to the hearing at telephone number (850) 488-7790 for assistance; if hearing impaired, telephone the Florida Relay Service Numbers at (800) 955-8771 (TDD) or (800) 955-8700 (VOICE) for assistance.

This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and Treasury Regulations Section 5f.103-2.

HOUSING FINANCE AUTHORITY OF LEON COUNTY, FLORIDA

PUB: Leon Post

_____, 2004